Funding entries and payroll expense transfers (PETs) distribute payroll transactions to funding SpeedTypes before and after payroll, respectively. Account codes make it possible to budget and track specific kinds of pay and benefits.

What is the purpose of account codes?

Account codes are created and maintained in FIN. HCM maps the FIN account codes to differentiate between different kinds of payroll expenses (types of pay and benefits):

- whether that pay is for faculty, university staff, classified staff, students, stipends
- other kinds of pay
- whether pay is for regular or temporary employees
- for full- or part-time positions

How does HCM determine which FIN account code to use?

Each account code used in HCM is mapped to a job code and a combination of regular and temporary status, and full- and part-time status.

- Full time account codes are used for employees’ pay when employees meet a threshold of at least 20 standard hours per week from all their positions in the same regular/temporary status.
- Account codes may map to a single job code or a range of job codes.
- Account codes may be mapped for general earnings, or map to a specific earn code, such as shift pay, overtime pay or leave payouts.
- Account codes map taxes and deductions for different types of employees’ pay.

Account Codes post with SpeedTypes to FIN

Based on their HCM setup, account codes are assigned to paycheck expenses during payroll post-processing.
• Funding SpeedTypes are assigned based on the highest sequence funding entries during the current pay period in the Department Budget Table, or using override SpeedType entries in CU Time and Additional Pay.
• Meanwhile, account codes are assigned based on the employees’ status at the time payroll is run.
• The post-processing jobs create accounting lines in HCM that include funding SpeedTypes and account codes.
• The accounting lines are in turn included in a payroll journal that is sent to FIN.
• Once FIN processes the payroll journal, it sends only the journal information back to HCM.

Note: It is important to use only HCM to adjust payroll funding. The current HCM payroll data must match the current payroll data in FIN so the reallocation in each system can continue to match.

How else are HCM account codes used?

In addition to tracking costs for different kinds of actual pay and benefits, account codes in HCM are also used for encumbrances. Both earnings and benefit encumbrances post to the same account codes as actual earnings and benefits.

HCM encumbrances for benefits at UCB/UCCS parallel the preset fringe rates that are tied to specific earnings account codes in FIN. Since account codes for earnings are unique for different kinds of pay and benefits — such as benefit-eligible faculty and non-benefit eligible students — higher fringe rates for benefit-eligible pay and lesser fringe rates for non-benefit eligible pay can be applied strategically.

The FIN fringe rate assigned to each account code is updated in HCM each fiscal year and used for the fringe encumbrance calculation. Since the calculation uses earnings account codes, if there are no earnings, then no corresponding fringe encumbrances can post.

The encumbrance data is stored in HCM and reported on mFIN reports via CU-Data.

If it appears that an account code posted incorrectly, check the employee’s position data to ensure their job code, regular/temporary designation and total number of standard hours are correct. Remember that contracts that end mid-month will use the position active on the pay period end date to assign account codes. The designation of full- or part-time status is based on the total of all standard hours across all positions.

If the job data used to process the pay is incorrect, then reach out to hcm_community@cu.edu or System.HRGL.Team@cu.edu for assistance with correcting the job data on the paycheck.

If you still have questions about the use of a payroll account code, reach out to your campus controller’s office for guidance.

Need extra help?

You can find mFIN reports through the portal tile CU-DATA. Check out the office of the university controller.
for additional information on account codes.

Additionally, you can find further information on the Department Budget Table, payroll expense transfers and other HRGL resources through the HCM Community page.

As always, you can email hcm_community@cu.edu or System.HRGL.Team@cu.edu for additional help.

HRGL, FIN, account codes, Job Codes

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